Bulletin of Business Research

JUL 25 1949

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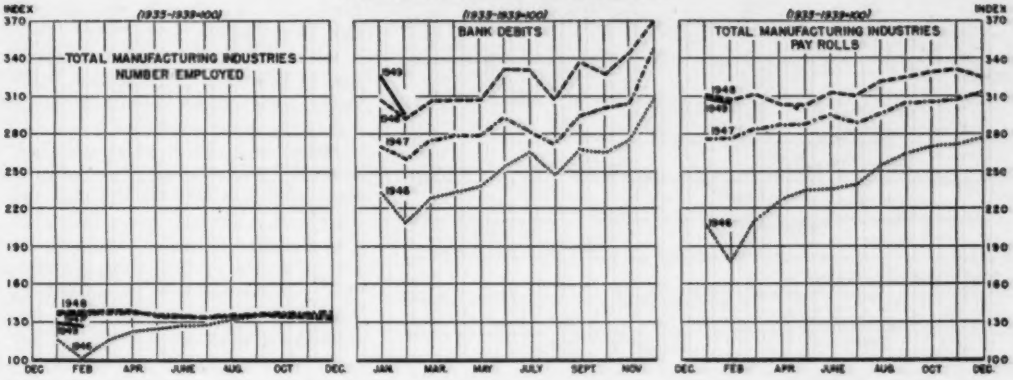
- College of Commerce and Administration, The Ohio State University

Volume XXIV, Number 2 MARCH, 1949 Subscription, $2 per Year

INDEXES OF OHIO BUSINESS



The Trend of Business

IN THE UNITED STATES

Business Activity for the 4 week period ending March 19 dropped 3 per cent from the previous 4 weeks, 3 per cent from the corresponding period of 1948 and for the first two months of the year was 2 per cent below last year according to the New York *Times* Business Activity index.

Freight Car Loadings for this same 4 week period were down 2 per cent from the previous 4 weeks, 12 per cent from the corresponding period in 1948 and for the first two months of the year 10 per cent below last year.

Industrial Production as measured by the Federal Reserve Board index, dropped 1 per cent in February from January, 3 per cent from February, 1948 and for the first two months of the year was 2 per cent below last year.

Steel Production was up 1 per cent in February from January, 11 per cent from February, 1948 and for the first two months of the year was 10 per cent above the same period last year. The steel industry operated at 101 per cent of capacity in February, a gain of 9 per cent from February, 1948.

Electric Power Production dropped 10 per cent in February from January but was 4 per cent above February, 1948 and for the first two months of the year was 5 per cent above last year.

Bituminous Coal Production dropped 6 per cent in February from January, 12 per cent from February, 1948 and 14 per cent for the first two months of the year as compared with last year.

Construction Activity as measured by the value of contracts awarded was up 18 per cent in February from January but was 17 per cent below February, 1948, and for the first two months of the year was 19 per cent below the same period last year. All types of construction contributed to the February increase from January. The major gains, however, occurred in residential and public works and utilities construction which were up 21 per cent and 51 per cent respectively. For the first two months of the year as compared with the same period last year

(Continued on Page 8)

IN OHIO

Bank Debits in 16 Ohio cities dropped 10 per cent in February from January, but were 1 per cent above February, 1948, and for the first two months of the year were 3 per cent above the same period last year.

Agricultural Income was down 12 per cent in February from January, 10 per cent from February, 1948, and for the first two months of the year was 12 per cent below last year. Income from grains was up 13 per cent in February from January, but income from meat animals was down 18 per cent, from dairy products, 2 per cent, and from poultry and eggs, 19 per cent.

Electric Power Production dropped 7 per cent in February from January, but was 7 per cent above February, 1948, and for the first two months of the year was 9 per cent above the same period last year.

Bituminous Coal Production was down 5 per cent in February from January, 12 per cent from February, 1948, and 16 per cent for the first two months of the year as compared with last year.

Retail Sales of independent dealers dropped 1 per cent in February from January, but were 1 per cent above February, 1948. For the first two months of the year, however, retail sales were 3 per cent below the same period last year.

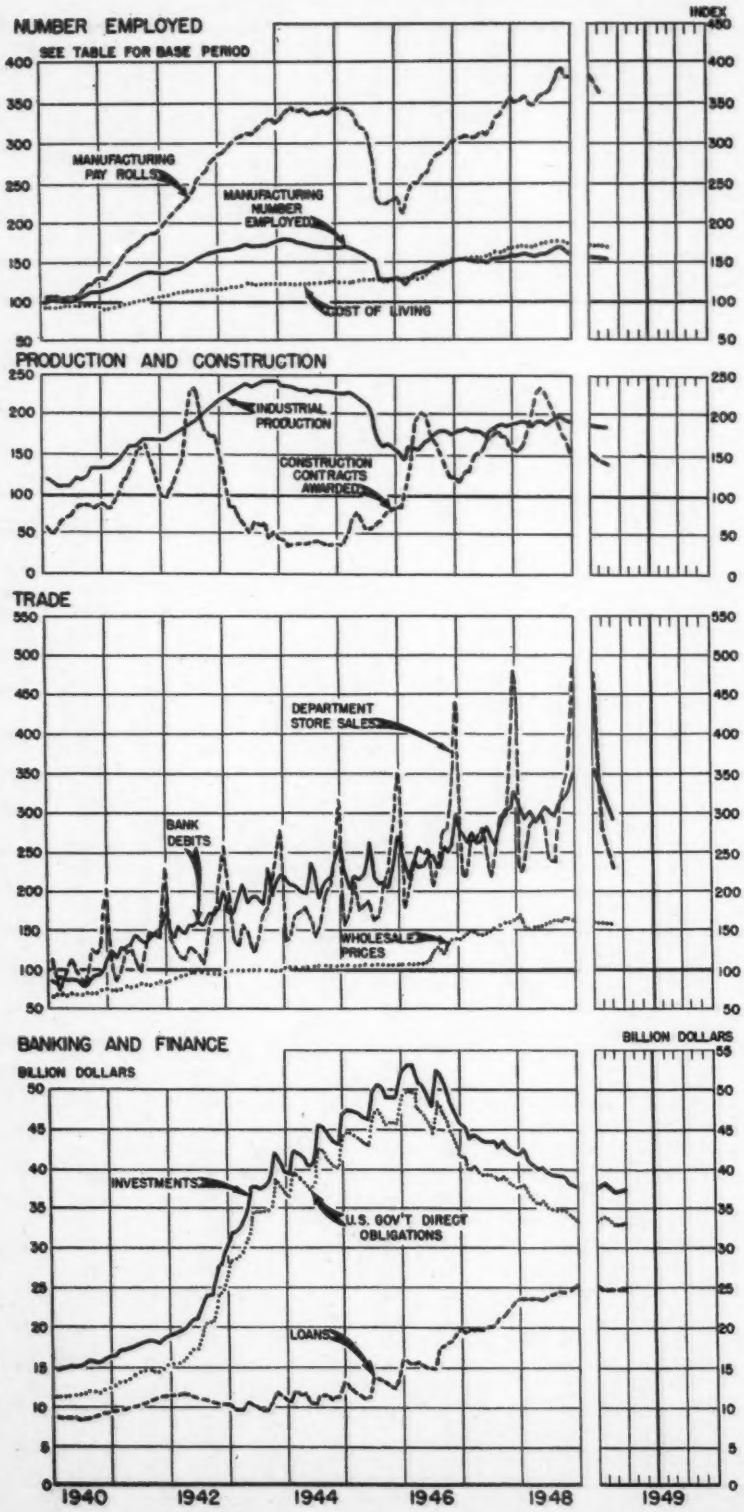
Department Store Sales dropped 6 per cent in February from January, and were 1 per cent below February, 1948, but for the first two months of the year were 1 per cent above the same period last year.

Dyers and Cleaners Sales dropped 7 per cent in February from January, 6 per cent from February, 1948, and for the first two months of the year were 3 per cent below the same period last year.

New Passenger Car Registrations in 40 Ohio counties dropped 1 per cent in February from January, but were 6 per cent above February, 1948. For the first two months of the year, however, new car registrations were 3 per cent below last year.

Entered as second class matter March 3, 1926, at the Post Office at Columbus, Ohio, under the Act of August 24, 1912. Acceptance for mailing at the special rate of postage provided for in section 1103, Act of October 3, 1917, authorized March 3, 1926.

Business in the United States



IN THE UNITED STATES

(Continued from Page 1)

residential construction was down 25 per cent, nonresidential, 13 per cent, and public works and utilities, 19 per cent.

Retail Sales of independent stores dropped 5 per cent in February from January, 2 per cent from February, 1948, and for the first two months of the year were 3 per cent below 1948.

Department Store Sales were up fractionally in February from January, but were 5 per cent below February, 1948, and for the first two months of the year were 2 per cent below last year.

Commodity Prices at wholesale were down 2 per cent in February from January and from February, 1948, and for the first two months of the year were 2 per cent below last year.

Food Prices at retail dropped 2 per cent in February from January, from February, 1948, and for the first two months of the year from the same period last year.

Department Store Prices were down fractionally in February from January, but were 1 per cent above February, 1948, and for the first two months of the year were 1 per cent above last year.

Cost of Living dropped 1 per cent in February from January, but was 1 per cent above February, 1948, and for the first two months of the year was 1 per cent above last year.

FOOTNOTES FOR BULLETIN TABLES

†Change in number of failures; [a]Figures in parentheses show number of firms reporting this month; [b]Data not available; [c]Only percentage change available; [d]Adjusted for seasonal changes; [e]Bureau of Business Research estimate; [f]Adjusted for number of working days; [g]Includes additions, alterations and repairs along with residential and nonresidential; [p]Preliminary; [r]Revised; [w]Weighted; [x]Less than 0.5%; [y]More than 1,000% increase.

Primary Sources:

Computed from original data collected by the Bureau of Business Research from: [1]Local Power and Light Co's.; [2]County Clerk of Courts; [3]Ohio Cleaners and Dyers.

Computed by the Bureau of Business Research from data collected in cooperation with: [4]Bureau of the Census, U. S. Dept. of Commerce.

Computed by the Bureau of Business Research from special tabulations supplied by: [5]Bureau of Labor Statistics, U. S. Dept. of Labor; [6]Federal Power Commission; [7]Life Insurance Sales Research Bureau; and from data of: [8]Board of Governors of the Federal Reserve System; [9]F. W. Dodge Corporation.

Other Data Sources: [10]New York *Times;* [11]Association of American Railroads; [12]Dun & Bradstreet, Inc.; [13]American Iron & Steel Institute; [14]*Steel Magazine;* [15]Federal Reserve Board; [16]U. S. Dept. of Agriculture; [17]*Commercial & Financial Chronicle;* [18]U. S. Bureau of Labor Statistics; [19]Wards Reports; [20]Federal Power Commission; [21]Bituminous Coal Division, U. S. Dept. of Interior; [22]U. S. Steel Corporation; [23]F. W. Dodge Corporation; [24]*Chain Store Age;* [25]U. S. Dept. of Commerce; [26]Fairchild Publications; [27]Standard and Poor's Corp.; [28]Dept. of Rural Economics, O. S. U.; [29]National Industrial Conference Board; [30]R. L. Polk & Co.; [31]Ohio Bureau of Unemployment Compensation.

BULLETIN OF BUSINESS RESEARCH

Published Monthly at the Ohio State University Press, Columbus, Ohio

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Subscription rates: $2.00 for 1 year; $3.50 for 2 years; $4.50 for 3 years.

U. S. Reference Data

ITEM — Unit or Index — Base Period	Feb. 1949	Jan. 1949	Change from Last Month: Feb. 1949 from Jan. 1949	Change from Last Year: Feb. 1949 from Feb. 1948	Change from Last Year: 2 mos. 1949 from 1948
General Business					
Totals, or Average Indexes for 4 Weeks Ended on Indicated Dates			%	%	%
Bus. Activity[10] 3/19/49 *Comp. Norm*	146	151	— 3	— 3	— 2
Fght. Car Loadings[11] 3/19/49 *Thous.*	2,711	2,758	— 2	— 12	— 10
Com. Failures[12] 3/19/49 ....*Number*	754	653	+ 15	+ 82	+ 65
Calendar Months					
• Bank Dbts. (Excl. N.Y.C.)[9,f] *1935-39*	289	320	— 10	— 1	+ 1
Seasonally Adjusted, at Ann. Rates:					
Tot. Pers. Income Pay.[22,d] *Bil. Dol.*	217	220	— 1	+ 5	+ 5
Salaries and Wages Inc.[22,d] "	135	136	— 1	+ 7	+ 7
Non-Agricultural Inc.[22,d] .. "	195	196	— x	+ 6	+ 6
Agr. Inc. (Cash f. Mktgs.)[16] *1935-39*	266	356	— 25	— 4	— 6
Life Ins. Sales[7] ..... "	195	193	+ 1	+ 3	— 7
Steel Ind. Oper. Rate[13] ...% Capacity	101	100	+ 1	+ 9	+ 8
Securities Issued[17]—New...*Mil. Dol.*	436	633	— 31	— 46	— 18
Securities Issued[17]—Refunding " "	64	57	+ 12	+ 14	+ 19
Employment and Pay Rolls[15]					
• No. Employed—Mfg. *1939*	153	155	— 1	— 4	— 4
No. Empl'd—Trade—Retail.. .. "	109	112	— 2	— 2	— 2
No. Empl'd—Trade—Whl'sale "	115	116	— 1	— 1	— 1
• Pay Rolls—Manufact..... "	358	363	— 1	+ 1	+ 1
Production					
• Industrial Prod.[15] *1935-39*	185	187	— 1	— 3	— 2
Elec. Power Prod.[20] ..*Mil. of K.W.H.*	22,996	25,570	— 10	+ 4	+ 5
Bitum. Coal Prod.[21] ....*Thous. Tons*	44,458	47,802	— 6	— 12	— 14
Steel Prod.[13] *Av. Weekly Tons Thous.*	1,866	1,847	+ 1	+ 11	+ 10
Pig Iron Prod.[14] .....*Thous. Tons*	b	5,725	b	b	b
Mach. Tool Shipments[14] *1945-47*	70	69	+ 2	— 19	— 14
Construction (Value of Contracts Awarded—37 Eastern States)					
• Total (Index)[18] 3 Mo.Mov.Av. *1923-25*	139	142	— 2	— 14	— 11
Total[18] .....*Thous. of Dol.*	568,467	482,984	+ 18	— 17	— 19
Residential[18] ..... " "	193,073	159,128	+ 21	— 17	— 25
Nonresidential[18] ..... " "	221,895	221,883	+ x	— 19	— 13
Public Works & Util.[18] " "	153,499	101,973	+ 51	— 13	— 19
Distribution					
Retail Sales[25] ..... %	e	e	— 5	— 2	— 3
• Dept. Store Sales[15] *1935-39*	227	226	+ x	— 5	— 2
Prices					
• Wholesale Commod. Prices[15] *1926*	158	161	— 2	— 2	— 2
• Cost of Living[15] *1935-39*	169	171	— 1	+ 1	+ 1
Retail Food Prices[15] *1935-39*	200	205	— 2	— 2	— 2
Dept. Store Prices[26] *1935-39*	141	142	— x	+ 1	+ 1

Banking and Finance

ITEM — Unit	Mar. 16 1949	Mar. 17 1948	Mar. 19 1947	Change from Last Month Amt.	Change from Last Year PerCt.
Federal Reserve Banks[15]				$	%
U.S. Gov. Securities ....*Mil. Dol.*	21,500	20,373	22,411	— 803	+ 6
Member Bank Borrowings " "	430	367	234	+ 191	+ 17
Member Banks—101 Cities[15]					
• Total Loans ..... " "	24,889	23,392	19,686	+ 48	+ 6
Bus. & Agr. Loans and Open Market Paper " "	15,095	14,665	12,208	— 170	+ 3
Brok. & "Other Secur." Loans ..... " "	1,891	1,515	1,796	+ 125	+ 25
Real Estate Loans.... " "	4,084	3,611	2,698	— 1	+ 13
Other Loans ..... " "	3,826	3,566	2,864	— 36	+ 7
• Total Investments ..... " "	37,470	40,364	44,187	+ 302	— 7
• U.S. Gov. Obligations .. " "	33,112	36,061	40,141	+ 222	— 8
Demand Deposits ..... " "	46,182	47,011	49,499	+ 103	— 2
Time Deposits ..... " "	15,115	14,730	14,253	+ 61	+ 3
Money[15]					
Money in Circulation.... " "	27,500	27,920	28,242	+ 20	— 2
Monetary Gold Stock.... " "	24,305	23,119	20,413	+ 21	+ 5
Security Markets[27]					
Stock Prices—365 Ind. *Index '35-39*	124	118	126	+ 2	+ 5
" " — 20 Rails " "	97	102	108	— 2	— 5
" " — 31 Util. " "	95	92	106	+ 1	+ 3
Bond Yld—Corp. A1+ (high gr.) %	2.699	2.813	2.534	— .009	— 4

e Indicates Series Charted (page 2). For Sources and Footnotes, see Page 2

Reference Data—Ohio

ITEM	Unit or Index Base Period	Feb. 1949	Jan. 1949	Change from Last Month: Feb. 1949 from Jan. 1949	Change from Last Year: Feb. 1949 from Feb. 1948	Change from Last Year: 2 mos. 1949 from 1948
General Business				%	%	%
• Bank Debits[6,f] (16 cities)	*1935-39*	295	327	— 10	+ 1	+ 3
Commercial Failures[13]	*Number*	22	19	+ 16	+ 57	+ 46
" Liabilities[13]	*Thous. Dol.*	2,163	656	+230	+ 58	+ 37
Life Ins. Sales[7]	*1935-39*	201	203	— 1	+ 7	— 6
Agr. Income[20]—total	*1924-28*	190	226	— 12	— 10	— 12
Meat Animals	" "	269	328	— 18	— 8	— 13
Dairy Products	" "	219	224	— 2	— 17	— 17
Grains	" "	128	113	+ 13	— 3	— 13
Poultry and Eggs	" "	152	187	— 19	— 7	— x
• Electric Power Produc.[9,f]	*1935-39*	269	288	— 7	+ 7	+ 9
Bit. Coal Prod.[21] 4 wks.	*Thous Tons*	2,503	2,626	— 5	— 12	— 14
Construction (Value of Contracts Awarded)[9,f]						
• Total (Index)	*1935-39*	232	209	+ 11	— 19	— 4
Residential	"	129	180	— 28	— 48	— 33
Nonresidential	"	350	372	— 6	— 21	+ 4
Public Works & Utilities	"	217	45	+381	+ 55	+ 37
Distribution						
Retail Sales—Independent Stores[4] (2266)[a]	*(See p. 2)*	e	e	— 1	+ 1	— 3
• Dept. Store Sales[4] (52)[a]	*1935-39*	219	234	— 6	— 1	+ 1
Dyers' & Cleaners' Sales[3] (52)[a]	*1939*	209	225	— 7	— 6	— 3
Passgr. Car Reg. New[3] (40 cos.)	*No.*	12,161	12,278	— 1	+ 6	— 3
Truck Reg. New[3] (40 cos.)	"	1,767	2,064	— 14	— 26	— 19
Used Car Reg.[3] (32 cos.)	"	29,763	29,363	+ 1	+ 7	+ 4
Liv. Costs (6 cit.)[20]	*Jan. '39*	162	164	— 1	— x	— x
Placements, Unemployment and Unemployment Compensation[21]						
Placements by O.E.S.	*Number*	13,463	16,251	+ 17	— 28	— 24
Reg. for Work with O.E.S.	"	132,334	122,969	+ 8	+ 45	+ 44
Total Benefit Payments	*Thous. Dol.*	3,294	2,660	+ 24	+ 90	+ 78
Av. Rcvg. Benefits—Wkly.	*Number*	44,262	32,333	+ 37	+ 79	+ 63
Wkly. Benefits Per Recipient	*Dol.*	18.94	18.84	+ 1	+ 5	+ 3
Unemployment Comp. Fund.	*Mil. Dol.*	559	557	+ x	+ 5	b

Employment, Pay Rolls and Earnings[8]

ITEM	Unit or Index Base Period	Feb. 1949	Jan. 1949	Feb. 1949 from Jan. 1949	Feb. 1949 from Feb. 1948	2 mos. 1949 from 1948
Number Employed:				%	%	%
• Total[w] (5690)[a]	*1935-39*	134	136	— 1	— 4	— 4
• Manufacturing[w] (1859)[a]	"	128	129	— 1	— 6	— 6
• Trade & Pub. Util.[w] (3062)[a]	"	122	124	— 2	— 1	— 1
Construction[g] (665)[a]	"	124	132	— 5	— 9	— 10
Pay Rolls—Mfg.[w] (1859)[a]	"	306	309	— 1	— 1	— x
Man-Hours—Mfg.[w] (1840)[a]	"	143	145	— 1	— 8	— 3
Wage Earner Mfg.[w] (1840)[a]						
Av. Weekly Earnings	*Dol.*	59.47	59.69	— x	+ 6	+ 6
Av. Hours Worked	*Number*	39.2	39.3	— x	— 2	— 2
Av. Hourly Earnings	*Dol.*	1.52	1.52	0	+ 8	+ 8

Banking (4th Federal Reserve District)[15]

ITEM	Unit	Mar. 16 1949	Mar. 17 1948	Mar. 19 1947	Change from Last Month Amt.	Change from Last Year PerCt.
Cleveland Federal Reserve Bank					$	%
U.S. Gov. Securities	*Thous. Dol.*	1,982,953	1,953,153	2,037,832	— 74,090	+ 2
Member Bank Borrowings	" "	31,939	33,058	20,597	+ 5,505	— 3
Member Banks—4th District						
• Total Loans	*Mil. Dol.*	1,526	1,463	1,282	+ 41	+ 4
Bus. & Agr. Loans and Open Market Paper	" "	935	910	714	+ 13	+ 3
Brok. & "Other Secur." Loans	" "	71	103	135	0	— 31
Real Estate Loans	" "	276	239	225	— 1	+ 13
Other Loans	" "	228	210	208	— 2	+ 9
• Total Investments	" "	2,859	2,843	3,316	+ 37	+ 1
• U.S. Gov. Obligations	" "	2,514	2,512	3,016	+ 32	+ x
Demand Deposits	" "	2,986	2,962	3,081	+ 70	+ 1
Time Deposits	" "	1,404	1,325	1,406	+ 1	+ 6

• Indicates Series Charted (page 3). For Sources and Footnotes, see Page 2.

Business in Ohio

Earnings of Production Workers in Manufacturing[3]

City	February, 1949		February, 1948	
	Weekly	Hourly	Weekly	Hourly
Akron	$57.89	$1.69	$55.64	$1.56
Canton	59.10	1.54	55.06	1.44
Cincinnati	55.23	1.36	53.33	1.23
Cleveland	62.69	1.60	60.07	1.48
Columbus	55.11	1.40	51.87	1.29
Dayton	65.03	1.67	59.30	1.51
Toledo	66.11	1.70	62.27	1.58
Youngstown	62.17	1.61	59.62	1.49

NEW AUTOMOBILE REGISTRATIONS[2]

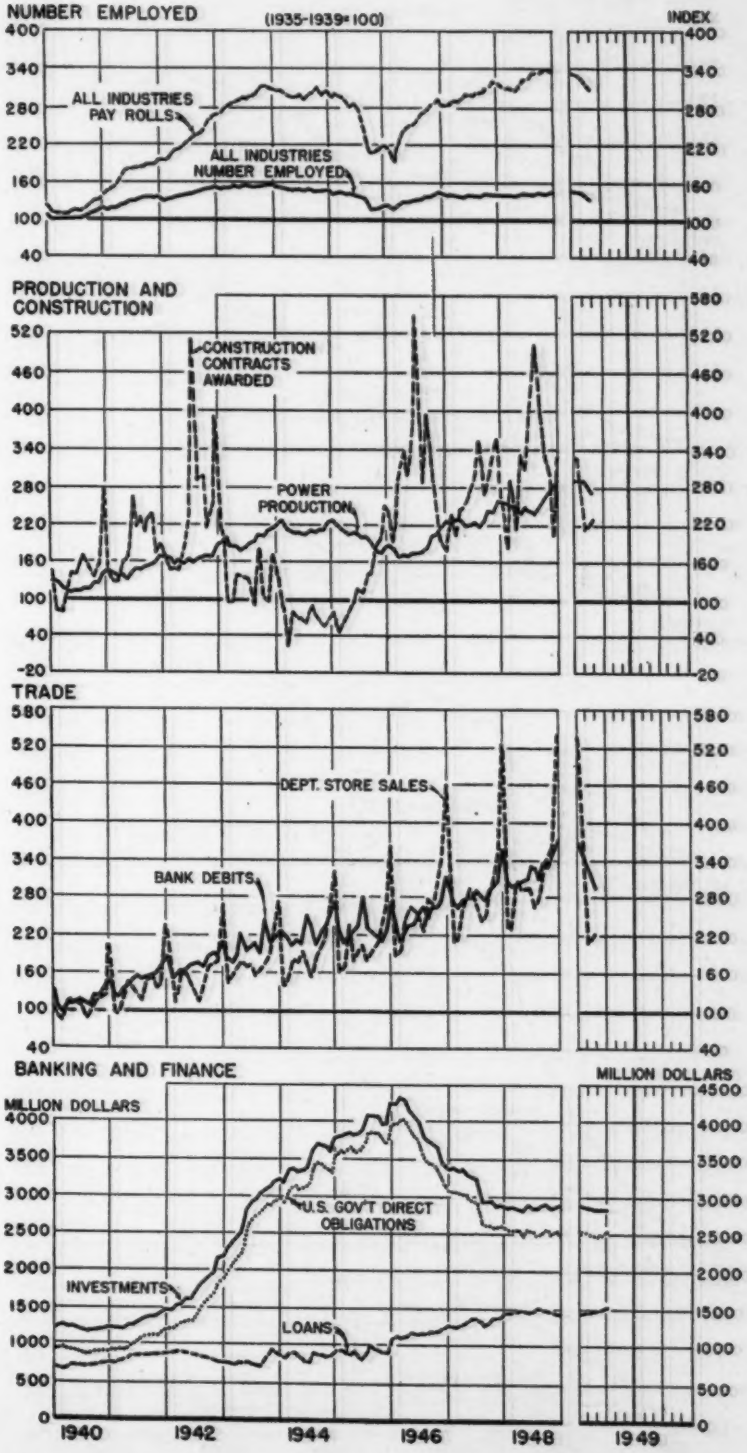
Make of Car	6 MAJOR OHIO COUNTIES[(a)]				
	Feb. 1949	Jan. 1949	Change: Feb. 1949 from Jan. 1949	Change: Feb. 1949 from Feb. 1948	Percentage of Total 2 mos. 1949
	No.	No.	%	%	%
Ford	1851	1940	— 5	+ 29	21
Chevrolet	1819	550	+231	— 13	13
Buick	1014	1041	— 3	+ 17	11
Oldsmobile	661	629	+ 5	+ 23	7
Pontiac	538	237	+127	— 27	4
Plymouth	514	1245	— 59	— 8	10
Hudson	349	379	— 8	+ 32	4
Dodge	342	725	— 53	— 11	6
Studebaker	312	281	+ 11	— 8	3
Nash	288	270	+ 7	— 14	3
Mercury	257	308	— 17	— 23	3
Chrysler	231	351	— 34	+ 58	3
Cadillac	212	268	— 21	+506	3
Packard	196	175	+ 12	+125	2
De Soto	122	260	— 53	+ 14	2
Kaiser	73	68	+ 7	— 63	1
Lincoln	62	66	— 6	+210	1
Willys	54	90	— 40	— 38	1
Crosley	38	34	+ 12	— 12	x
Frazer	33	48	— 31	— 68	x
Others	32	41	— 22	+ y	x
Total	8998	9006	— x	+ 3	100

(a) Does not include Mahoning County.

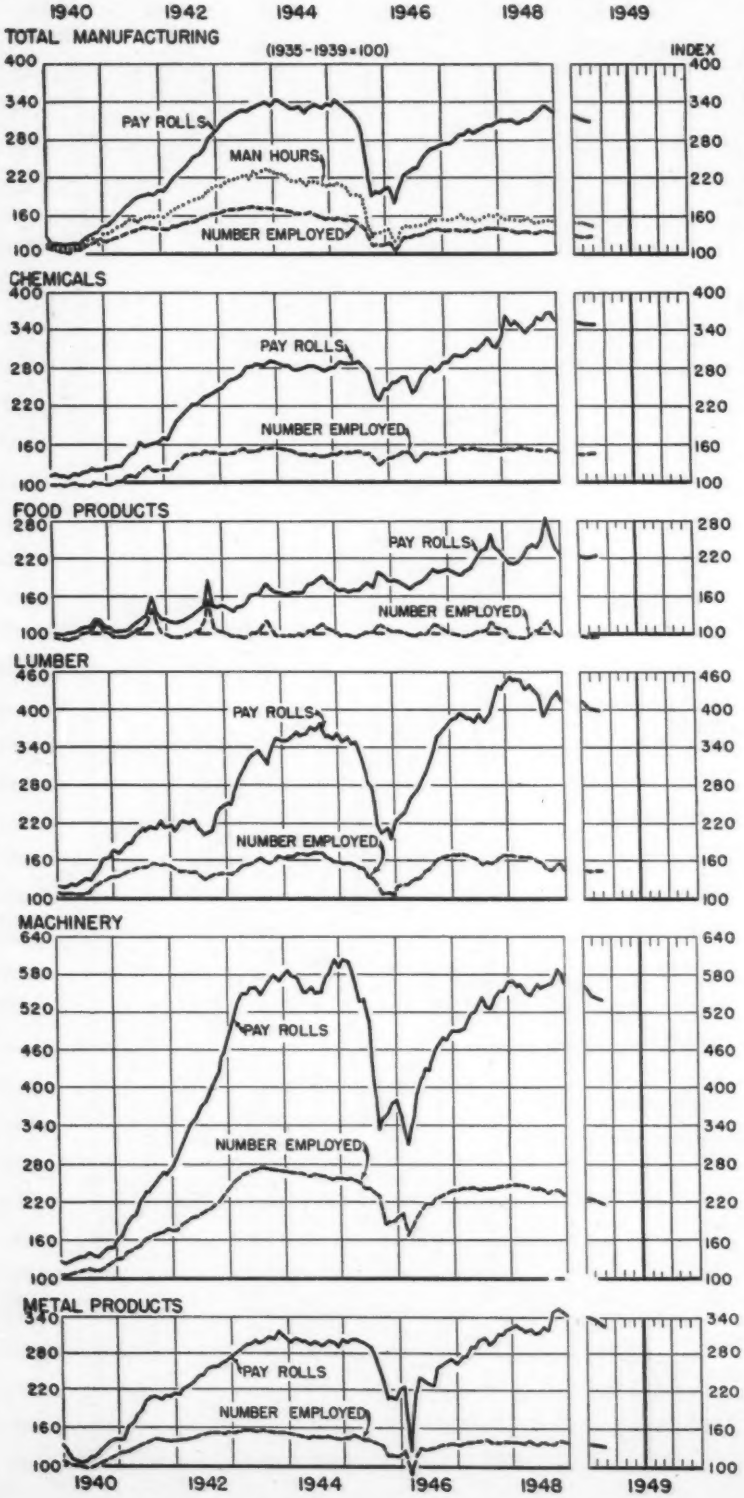
RETAIL SALES — INDEPENDENT STORES IN OHIO[4]

Kind of Business	Stores	Sales Feb. 1949	Change in Sales from: Last Mo. — Feb. 1949 from Jan. 1949	Last Year — Feb. 1949 from Feb. 1948	Last Year — 2 mos. 1949 from 2 mos. 1948
	Number	$000	%	%	%
FOOD	320	4,450	— 6	+ 2	— 2
Groceries (no meats)	23	142	— 15	— x	— 2
Groceries (with meats)	124	1,493	— 2	+ 3	— 1
APPAREL	219	5,414	— 16	— 2	+ 1
Men's Clothing	74	831	— 28	— 9	+ 2
Family Clothing	25	1,456	— 8	— 3	— 3
Women's Clothing	45	2,291	— 6	— 1	+ 3
Shoe Stores	49	506	— 14	+ 3	+ 8
AUTOMOTIVE	265	18,878	+ 4	+ 7	— 1
Motor Vehicles	239	18,481	+ 6	+ 17	+ 7
FURNITURE	184	3,665	— 3	— 3	+ 4
Furniture	131	2,901	— 3	— 4	— 5
Household Appl.& Radios	36	546	— 6	— 1	— 2
LUMBER & BUILDING	187	4,250	+ x	— 8	— 11
Lumber & Bldg. Material	153	3,900	— 2	— 11	— 15
Heating and Plumbing	7	105	— 3	+ 21	+ 5
EATING AND DRINKING	294	2,749	— 8	— 1	— 1
OTHERS					
General Stores with Food	41	256	— 10	— x	— x
Department Stores	52	28,925	— 6	— 1	+ 1
Drug Stores	153	1,113	— 5	+ 1	+ 2
Florists	18	142	— 2	— 6	— 9
Filling Stations	33	483	+ 7	+ 15	+ 3
Hardware	110	1,168	— 7	— 4	— 4
Jewelry	68	552	— 10	— 2	— 7
All lines:					
Weighted (Based on 1939 Census sales)			— 1	+ 1	— 3
Adjusted for number of working days			+ 3	+ 1	— 1

For Sources and Footnotes, see Page 2.



Number Employed, Pay Rolls, d



Manufacturing Employment was down 1 per cent i tional February from January, 6 per cent from February, 194 the ye and for the first two months of the year was 6 per cen the m below the same period last year. Employment declines i Ma February from January were reported in 8 of 11 maj 1 per manufacturing industry groups, and all but 1 of the maj Febru industry groups reported employment lower than in Fe were ruary, 1948. For the first two months of the year, all b factur 1 group reported an employment decline from the sam in Fe period last year, the decline ranging from 1 per cent t porte 11 per cent. the fi

Manufacturing Pay Rolls dropped 1 per cent in Febr except ary from January, 1 per cent from February, 1948, an riod l for the first two months of the year were fractiona Co below the same period last year. All but two of the maj ruary manufacturing groups reported pay roll declines in Febr 10 pe ary from January, but 6 of the major groups reported pa same roll increases from February, 1948, ranging from a frac

INDUSTRIAL GROUP	Number Employed[5]					Index 1935-39=100
	Index 1935-39=100		Change			
	Feb. 1949	Jan. 1949	Feb. 1949 from Jan. 1949	Feb. 1949 from Feb. 1948	2 months 1949 from 1948	Jan 194
			%	%	%	
TOTAL (5690)[w]	134	136	— 1	— 4	— 4	31
All Manufacturing (1859)[w]	128	129	— 1	— 6	— 6	30
Chemicals (124)	145	145	— x	— 5	— 5	35
Food Products (186)	96	95	+ 1	— x	— 1	21
Bakery (47)	97	94	+ 3	— 2	— 3	21
Miscellaneous (139)	92	92	+ x	+ x	— 1	21
Lumber Products (98)	144	144	— x	— 14	— 14	39
Furniture (42)	136	134	+ 2	— 10	— 11	42
Miscellaneous (56)	112	115	— 3	— 20	— 19	22
Machinery (346)	217	221	— 2	— 11	— 10	53
Electrical, Mach., Apparatus and Supplies (94)	258	266	— 3	— 13	— 13	63
Machine Tools (32)	120	123	— 2	— 22	— 21	24
Material Handling and Power Machinery (11)	215	213	+ 1	+ 18	+ 18	59
Spec. Mach. & Appl. (209)	133	134	— 1	— 10	— 9	34
Metal Products (444)	135	136	— 1	— 3	— 3	33
Foundry Products and Drop Forgings (21)	149	150	— x	+ x	— x	37
Pipes, Pumps, Valves and Plumbers' Supplies (8)	90	97	— 8	— 16	— 13	21
Screw Machine Products and Hardware (35)	143	146	— 2	— 6	— 5	34
Sheet Metal Work (67)	138	139	— 1	— 9	— 9	37
Steel Works and Rolling Mills (59)	129	128	+ 1	+ 2	+ 2	31
Stoves and Furnaces (28)	89	92	— 4	— 31	— 29	24
Miscellaneous (226)	163	166	— 2	— 7	— 6	3
Paper and Printing (233)	130	131	— 1	— 1	— 1	2
Paper, inc. Stationery (16)	123	124	— 1	— 1	— x	3
Print. and Publish. (131)	141	141	— x	+ 1	+ 2	2
Miscellaneous (86)	122	125	— 2	— 6	— 5	2
Rubber Products (43)	129	132	— 2	— 11	— 11	2
Tires and Tubes (10)	126	129	— 2	— 11	— 11	2
Miscellaneous (33)	152	153	— 1	— 14	— 14	3
Stone, Clay, and Glass Products (111)	123	125	— 1	+ 1	+ 1	2
Brick and Tile (28)	134	138	— 3	+ 3	+ 1	2
Glass (19)	113	115	— 2	— 2	+ 1	2
Vitreous and Semi-Vitreous China and Pottery (22)	134	132	+ 2	+ 4	+ 4	2
Miscellaneous (42)	87	88	— 1	— 2	— 2	1
Textiles (108)	86	85	+ 2	— 4	— 5	2
Men's Clothing (40)	90	90	+ x	— 3	— 3	2
Miscellaneous (68)	77	75	+ 3	— 5	— 6	2
Vehicles (72)	138	137	+ 1	— 6	— 6	3
Autos and Parts (46)	123	121	+ 2	— 6	— 7	3
Cars, Electric and Street Railway (2)	196	211	— 7	— 9	— 3	3
Miscellaneous (24)	326	324	+ x	— 2	— 3	2
Misc. Manufacturing (94)	109	111	— 2	— 9	— 5	2
Tot. Trade & Pub. Util. (3062)[w]	122	124	— 2	— 1	— 1	1
Service (374)	101	102	— 1	— 2	— 1	1
Trade (Ret. & Whlsl.) (2540)	120	123	— 3	— 1	— 2	2
Transp. & Pub. Util. (148)	144	143	+ x	+ 3	+ 4	2
Construction (665)	124	132	— 5	— 9	— 10	3
Mines and Quarries (104)	c	c	— x	— 5	— 5	3

Indexes of Number employed and pay rolls are based on the employ employment of 640,100 persons in 4,513 establishments. Figures in p In most cases fewer establishments report man-hours.
For sources and footnotes, see page 2.

ls, d Man-Hours in Ohio Industry

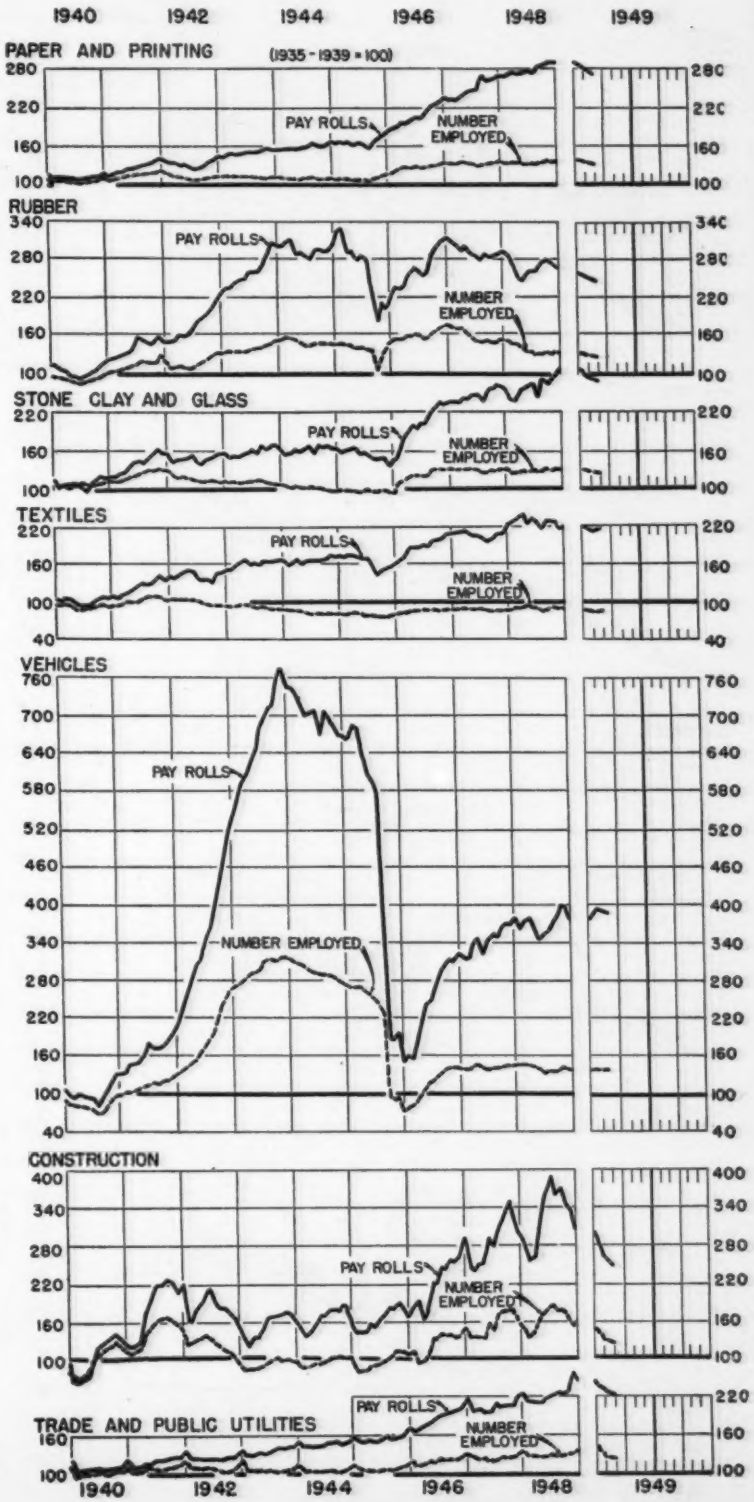
tional increase to 14 per cent. For the first two months of the year, as compared with the same period last year, 6 of the major groups reported increases, and 5, decreases.

Man-Hours Worked in manufacturing industries dropped 1 per cent in February from January, 8 per cent from February, 1948, and for the first two months of the year were 8 per cent below last year. Four of the major manufacturing groups reported increases in man-hours worked in February from January, but only 1 major group reported an increase in man-hours from February, 1948. For the first two months of the year, all of the major groups except 1 reported decreases in man-hours in the same period last year.

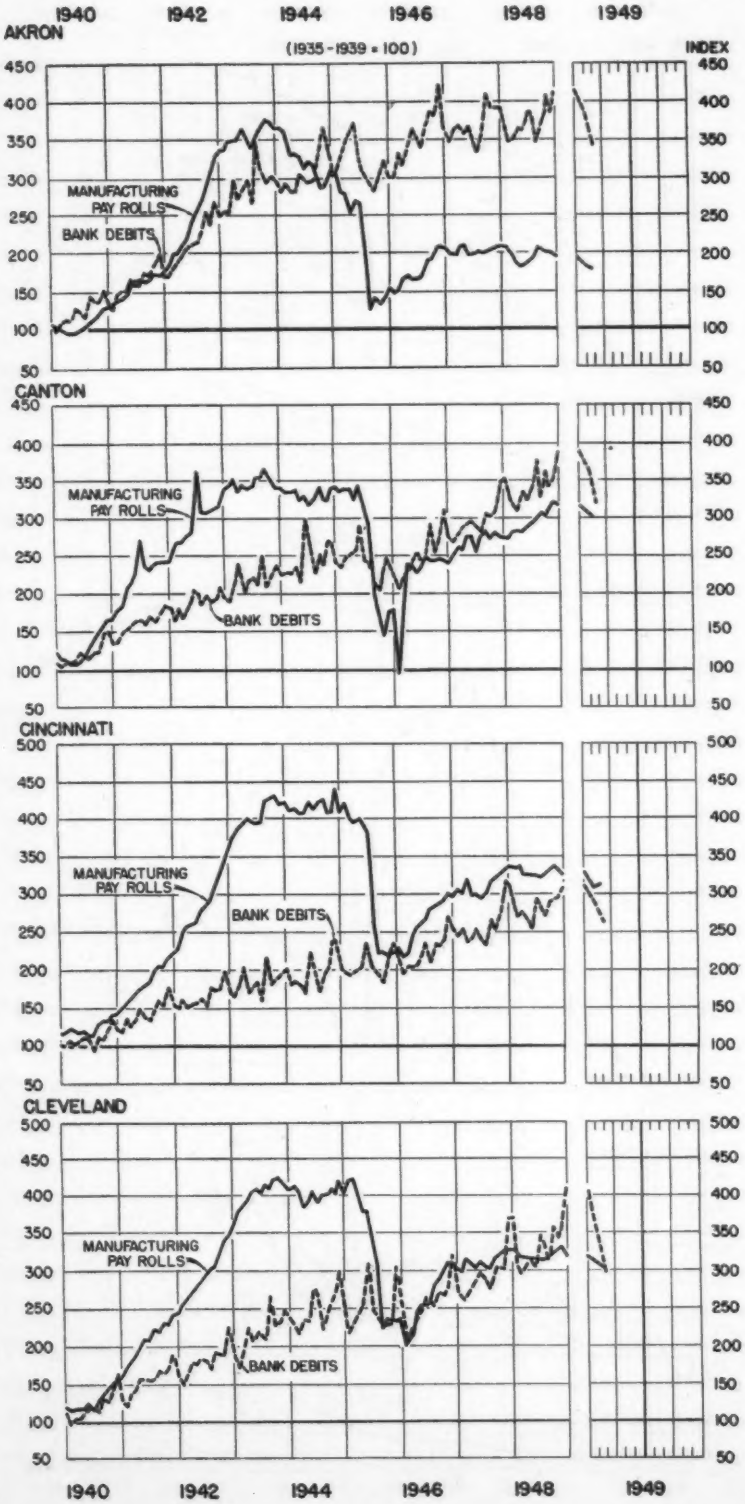
Construction Employment was down 5 per cent in February from January, 9 per cent from February, 1948, and 10 per cent for the first two months of the year from the same period last year.

			Pay Rolls[5]					Man-Hours[5]				
			Index 1935-39=100		Change			Index 1935-39=100		Change		
				Jan. 1949	Feb. 1949 from Jan. 1949	Feb. 1949 from Feb. 1948	2 months 1949 from 1948	Feb. 1949	Jan. 1949	Feb. 1949 from Jan. 1949	Feb. 1949 from Feb. 1948	2 months 1949 from 1948
		%			%	%	%			%	%	%
	— 4		316		— 2	+ 1	+ 1	c	c	— 1	— 7	b
	— 6		309		— 1	— 1	— x	143	145	— 1	— 8	— 8
	— 5		351		— 1	+ x	+ 2	155	155	— x	— 7	— 6
	— 1		218		+ 2	+ 6	+ 4	94	91	+ 2	— x	— 3
	— 2		218		+ 9	+ 9	+ 7	111	102	+ 9	+ 1	— 1
	— 1		210		— 1	+ 5	+ 4	80	80	— x	— 1	— 3
	— 14		398		— x	— 11	— 11	158	160	— 1	— 18	— 18
	— 11		424		+ 2	— 7	— 9	156	154	+ 1	— 12	— 13
	— 19		224		— 3	— 17	— 15	105	109	— 4	— 25	— 23
	— 10		537		— 2	— 6	— 6	228	236	— 4	— 13	— 12
	— 12		632		— 3	— 8	— 9	272	299	— 9	— 16	— 12
	— 21		244		— 3	— 24	— 24	113	117	— 3	— 27	— 27
	+ 18		594		+ 5	+ 35	+ 35	249	243	+ 3	+ 23	+ 24
	— 9		340		— 1	— 3	— 3	126	128	— 1	— 11	— 11
	— 3		331		— 2	+ 3	+ 4	151	152	— 1	— 5	— 5
	— x		377		+ 1	+ 1	+ 10	174	172	+ 1	+ 2	+ 2
	— 11		230		— 4	— 11	— 9	90	97	— 7	— 20	— 17
	— 5		347		— 7	— 8	— 5	147	157	— 7	— 14	— 10
	— 9		372		— 1	— 5	— 6	156	157	— 1	— 12	— 13
	+ 2		321		— 2	+ 13	+ 14	149	149	— x	+ 4	+ 2
	— 29		203		— 5	— 32	— 32	85	90	— 6	— 36	— 35
	— 6		363		— 1	— 2	— 2	177	179	— 1	— 9	— 9
	— 1		278		— 2	+ 1	+ 2	132	134	— 2	— 5	— 4
	— x		310		— 2	— 9	— 8	140	143	— 2	— 11	— 10
	+ 2		283		— 1	+ 6	+ 7	138	139	— 1	— 1	— 1
	— 5		294		— 3	— x	+ 2	127	131	— 3	— 6	— 5
	— 11		251		— 2	— 9	— 10	149	151	— 1	— 13	— 14
	— 11		240		— 1	— 8	— 11	152	153	— 1	— 13	— 15
	— 14		331		— 8	— 13	— 10	137	139	— 2	— 13	— 12
	+ 1		269		— x	+ 14	+ 14	113	112	+ x	+ 5	+ 5
	+ 1		336		— 2	+ 17	+ 13	142	145	— 2	+ 4	+ 1
	+ 1		289		— x	+ 18	+ 20	110	109	+ 1	+ 7	+ 10
	+ 4		219		+ 2	+ 20	+ 17	90	88	+ 2	+ 13	+ 12
	— 2		164		— 2	— 2	— 3	78	80	— 2	— 9	— 9
	— 5		203		+ 4	— 6	— 6	94	89	+ 5	— 9	— 11
	— 3		210		+ 9	— 7	— 8	110	100	+ 10	— 6	— 9
	— 6		212		+ 2	— 5	— 5	84	82	+ 2	— 11	— 12
	— 6		383		— x	+ 2	+ 4	161	160	+ x	— 6	— 4
	— 7		329		+ 2	+ 3	+ 3	143	140	+ 2	— 6	— 6
	— 3		318		— 6	— 13	— 1	218	239	— 9	— 16	— 5
	— 3		959		— 4	+ 6	+ 11	343	353	— 3	— x	+ 3
	— 8		241		— 3	— 5	— 4	150	155	— 3	— 12	— 11
	— 1		228		— 2	+ 4	+ 5	119	121	— 1	— 5	— 4
	— 1		152		+ 1	+ 3	+ 5	93	92	+ x	— 10	— 9
	— 2		225		— 4	+ 5	+ 5	118	122	— 3	— 5	— 4
	+ 4		282		+ x	+ 6	+ 7	165	165	— x	+ 2	+ 3
	— 10		282		— 6	— 4	— 5	c	c	— 6	— 10	b
	— 5		c		+ 1	+ 7	— x	c	c	+ 1	— x	— 6

e employ 873,903 persons in 5,690 establishments; indexes of man-hours, on the gures in show number of establishments reporting employment and pay roll.



Business Conditions in



AKRON

Total employment decreased 1 per cent from January, and was 1 per cent below February, 1948. Manufacturing employment was 11 per cent below February, 1948, while non-manufacturing employment increased 20 per cent in the same period. Total pay rolls decreased 3 per cent from January, but were 1 per cent above February, 1948.

Industrial power consumption increased 11 per cent from January, but was 8 per cent below February, 1948. Total building permits decreased 18 per cent during the first two months of 1949 from the same period of 1948, while residential permits decreased 29 per cent and non-residential permits increased 11 per cent.

CANTON

Total employment decreased 2 per cent from January, but it increased 3 per cent from February, 1948. Total pay rolls decreased 3 per cent from January, but they were 11 per cent above February, 1948.

Bank debits decreased 12 per cent from January, but they were 5 per cent above February, 1948. Retail sales of 28 independent stores decreased 5 per cent from January, but they were 9 per cent above February, 1948. New passenger car sales for the first two months of 1949 were 9 per cent below the corresponding months of 1948.

CINCINNATI

Total employment decreased 1 per cent from January, and was 9 per cent below February, 1948. Total pay rolls increased fractionally from January, and were 5 per cent below February, 1948.

Bank debits decreased 8 per cent from January, and were 3 per cent less than in February, 1948. Retail sales of 260 independent stores decreased 4 per cent from January, and were 2 per cent less than in February, 1948. Retail food prices dropped 3 per cent from January, and were 4 per cent below February, 1948.

The steel industry operated at 103 per cent of capacity, an increase of 2 per cent from January, and an increase of 17 per cent from the February, 1948, level.

CLEVELAND

Total employment decreased 1 per cent from January, and it decreased 5 per cent from February, 1948. Manufacturing employment decreased 9 per cent from February, 1948, while non-manufacturing employment increased 3 per cent in the same period. Total pay rolls decreased 3 per cent from January, but were 1 per cent above February, 1948.

Bank debits decreased 12 per cent from January, but were 3 per cent above February, 1948. Retail sales of 382 independent stores decreased 5 per cent from January, and decreased 2 per cent from February, 1948. Retail food prices were 3 per cent below January, and 2 per cent below February, 1948.

The steel industry operated at 100 per cent of capacity, an increase of 3 per cent from January and an increase of 5 per cent of the February, 1948, capacity.

ITEM — Unit or Index — Base Period	Feb. 1949	Jan. 1949	Change from Last Month: Feb. 1949 from Jan. 1949	Change from Last Year: Feb. 1949 from Feb. 1948	Change from Last Year: 2 months 1949 from 1948
AKRON					
			%	%	%
Number Employed:[5]					
Total[w] (282)[a] *1935–39*	113	115	— 1	— 1	— 1
All Manufacturing (75)[a]..... "	101	103	— 2	— 11	— 10
Trade & Public Util. (174)[a].. "	145	146	— 1	+ 20	+ 20
Construction (33)[a]..... "	101	110	— 8	+ 16	+ 10
•Pay Rolls:[5] Total[w] (282)[a]..... "	205	212	— 3	+ 1	— [x]
All Manufacturing (75)[a]..... "	180	184	— 2	— 9	— 10
Trade & Public Util. (174)[a].. "	265	277	— 4	+ 11	+ 13
Construction (33)[a]..... "	315	370	— 15	+ 22	+ 21
Ret. Sales—Independent Stores[4] (97)[a] %	[c]	[c]	+ 8	+ 1	— 1
Auto Registrations:[2] New Cars *Number*	[b]	[b]	[b]	[b]	[b]
New Trucks "	[b]	[b]	[b]	[b]	[b]
Cost of Living[20] ..... *Jan. 1939*	164	166	— 1	+ 1	+ 2
•Bank Debits Index[9, f]..... *1935–39*	342	385	— 11	— 2	+ 1
Commercial Failures[13] ..... *Number*	3	0	+ 3†	+ 3†	+ 3†
" Liabilities[13] ....*Thous. Dol.*	60	0	+ [y]	+ [y]	+ [y]
Indus. Power Consump. Index[1, f] *1935–39*	374	336	+ 11	— 8	— 5
Val. Bldg. Permits[5, f]—Total[b].. "	341	328	+ 4	— 31	— 18
Residential ..... "	309	184	+ 68	— 5	— 29
Nonresidential ..... "	577	625	— 8	— 41	+ 11
CANTON					
Number Employed:[5]					
Total[w] (196)[a] *1935–39*	153	157	— 2	+ 3	+ 4
All Manufacturing (84)[a]..... "	166	170	— 2	+ 1	+ 2
Trade & Public Util. (81)[a].. "	127	129	— 2	+ 4	+ 4
Construction (31)[a]..... "	173	182	— 5	+ 65	+ 57
•Pay Rolls:[5] Total[w] (196)[a]..... "	300	308	— 3	+ 11	+ 13
All Manufacturing (84)[a]..... "	300	308	— 2	+ 10	+ 11
Trade & Public Util. (81)[a].. "	287	296	— 3	+ 6	+ 7
Construction (31)[a]..... "	337	319	+ 6	+113	+ 94
Ret. Sales—Independent Stores[4] (28)[a] %	[c]	[c]	— 5	+ 9	+ 9
Auto Registrations:[2] New Cars *Number*	553	678	— 18	— 7	— 9
New Trucks "	93	116	— 20	— 20	— 15
•Bank Debits Index[9, f]..... *1935–39*	318	361	— 12	+ 5	+ 10
Commercial Failures[13] ..... *Number*	0	0	0†	0†	0†
" Liabilities[13] ....*Thous. Dol.*	0	0	0	0	0
Val. Bldg. Permits[5, f]—Total[b]..*1935–39*	246	137	+ 79	+ 88	+ 79
Residential ..... "	380	85	+349	+534	+163
Nonresidential ..... "	158	18	+761	+ 86	+ 80
CINCINNATI					
Number Employed:[5]					
Total[w] (882)[a]..... *1935–39*	111	112	— 1	— 9	— 11
All Manufacturing (332)[a]... "	136	137	— 1	— 10	— 10
Trade & Public Util. (445)[a]. "	94	94	— 1	— 8	— 13
Construction (105)[a]..... "	79	80	— 1	— 14	— 15
•Pay Rolls:[5] Total[w] (882)[a]..... "	238	237	+ [x]	— 5	— 7
All Manufacturing (332)[a]... "	311	304	+ 2	— 7	— 8
Trade & Public Util. (445)[a]. "	192	199	— 3	— 4	— 5
Construction (105)[a]..... "	166	164	+ 1	— [x]	— 3
Ret. Sales—Independent Stores[4] (260)[a] %	[c]	[c]	— 4	— 2	— 3
Auto Registrations:[2] New Cars *Number*	1792	1725	+ 4	+ 8	— 2
New Trucks "	293	328	— 11	— 26	— 16
Cost of Living[20] .....*Jan. 1939*	163	165	— 1	+ 1	+ 1
Retail Food Price Index[18].....*1935–39*	200	206	— 3	— 4	— 4
•Bank Debits Index[9, f] ..... "	263	285	— 8	— 3	— 2
Commercial Failures[13] .....*Number*	4	2	+ 2†	+ 2†	+ 2†
" Liabilities[13] ....*Thous. Dol.*	371	60	+518	+ [y]	+880
Val. Bldg. Permits[5, f]—Total[b]..*1935–39*	90	209	— 57	— 66	— 31
Residential ..... "	25	29	— 14	— 61	— 55
Nonresidential ..... "	41	440	— 91	— 91	— 24
Steel Ind. Oper. Rate[13] *4 Wks.Av.% Cap.*	103	101	+ 2	+ 17	+ 13
CLEVELAND					
Number Employed:[5]					
Total[w] (1098)[a]..... *1935–39*	133	135	— 1	— 5	— 4
All Manufacturing (508)[a]... "	134	135	— 1	— 9	— 9
Trade & Public Util. (418)[a]. "	124	125	— 1	+ 3	+ 4
Construction (172)[a]..... "	394	431	— 9	— 17	— 16
•Pay Rolls Total[w] (1098)[a]..... "	292	302	— 3	+ 1	+ 2
All Manufacturing (508)[a]... "	300	307	— 2	— 6	— 5
Trade & Public Util. (418)[a]. "	245	249	— 2	+ 6	+ 8
Construction (172)[a]..... "	438	492	— 11	— 14	— 12
Ret. Sales—Independent Stores[4] (382)[a] %	[c]	[c]	— 5	— 2	— 2
Auto Registrations:[2] New Cars *Number*	3583	3609	— 1	+ 2	— 3
New Trucks "	408	466	— 12	— 41	— 31
Cost of Living[20] .....*Jan. 1939*	162	163	— 1	— [x]	— [x]
Retail Food Price Index[18].....*1935–39*	207	213	— 3	— 2	— 2
•Bank Debits Index[9, f] ..... "	299	342	— 12	+ 3	+ 7
Commercial Failures[13] .....*Number*	7	7	0†	+ 3†	+ 4†
" Liabilities[13] ....*Thous. Dol.*	1642	404	+306	+ [y]	+320
Val. Bldg. Permits[5, f]—Total[b]..*1935–39*	198	242	— 18	— 1	— 6
Residential ..... "	92	153	— 40	+105	+ 91
Nonresidential ..... "	349	460	— 24	— 37	— 39
Steel Ind. Oper. Rate[13] *4 Wks.Av.% Cap*	100	97	+ 3	+ 5	+ 5

• Indicates Series Charted (Page 7). For Sources and Footnotes, see Page 2.

ITEM	Unit or Index Base Period	Feb. 1949	Jan. 1949	Change from Last Month: Feb. 1949 from Jan. 1949	Change from Last Year: Feb. 1949 from Feb. 1948	Change from Last Year: 2 months 1949 from 1948
COLUMBUS						
				%	%	%
Number Employed:[5]						
Total[w] (383)[a]	1935–39	127	129	— 2	0	— x
All Manufacturing (107)[a]	"	133	133	— x	— 2	— 3
Trade & Public Util. (250)[a]	"	121	124	— 2	— x	+ x
Construction (26)[a]	"	144	165	— 13	+ 22	+ 20
•Pay Rolls:[5] Total[w] (383)[a]	"	283	287	— 2	+ 6	+ 6
All Manufacturing (107)[a]	"	386	388	— x	+ 3	+ 4
Trade & Public Util. (250)[a]	"	231	231	+ x	+ 6	+ 7
Construction (26)[a]	"	336	380	— 12	+ 63	+ 54
Ret. Sales—Independent Stores[4] (175)[a]	%	e	e	— 3	+ 2	+ x
Auto Registrations:[3] New Cars	Number	1105	997	+ 11	+ 16	— 3
New Trucks	"	156	206	— 24	+ 93	+ 6
Retail Food Price Index[15]	1935–39	182	189	— 3	— 5	— 5
• Bank Debits Index[5, f]	"	296	310	— 4	+ 12	+ 10
Commercial Failures[12]	Number	2	3	— 1†	+ 2†	+ 4†
" Liabilities[12]	Thous. Dol.	35	9	+289	+ y	— 27
Val. Bldg. Permits[5, f]—Total[b]	1935–39	294	205	+ 43	— 5	— 8
Residential	"	344	176	+ 96	+ 17	— 5
Nonresidential	"	103	273	— 62	— 31	+ 9
DAYTON						
Number Employed:[5]						
Total[w] (282)[a]	1935–39	145	147	— 2	— 9	— 9
All Manufacturing (119)[a]	"	162	165	— 1	— 12	— 12
Trade & Public Util. (103)[a]	"	137	139	— 1	— 3	— 4
Construction (60)[a]	"	68	74	— 8	— 3	— 2
•Pay Rolls:[5] Total[w] (282)[a]	"	380	387	— 2	+ 1	— 2
All Manufacturing (119)[a]	"	448	452	— 1	— 4	— 6
Trade & Public Util. (103)[a]	"	305	315	— 3	+ 6	+ 7
Construction (60)[a]	"	217	226	— 4	+ 29	+ 11
Ret. Sales—Independent Stores[4] (38)[a]	%	e	e	— 6	— 9	— 14
Auto Registrations:[3] New Cars	Number	1013	920	+ 10	— 2	— 14
New Trucks	"	122	107	+ 14	— 39	— 33
Cost of Living[20]	Jan. 1939	155	157	— 1	— 2	— 2
• Bank Debits Index[5, f]	1935–39	347	379	— 9	— 1	— x
Commercial Failures[12]	Number	2	2	0†	— 2†	0†
" Liabilities[12]	Thous. Dol.	11	14	— 21	— 99	— 98
Indus. Power Consump. Index[1, f]	1935–39	288	287	+ x	— 3	+ 3
Val. Bldg. Permits[5, f]—Total[b]	"	175	210	— 17	+ 21	+ 19
Residential	"	193	233	— 17	+ 81	+ 7
Nonresidential	"	156	33	+369	+ 55	+ 19
TOLEDO						
Number Employed:[5]						
Total[w] (356)[a]	1935–39	106	110	— 3	— 4	— 3
All Manufacturing (119)[a]	"	114	118	— 4	— 6	— 4
Trade & Public Util. (190)[a]	"	99	101	— 2	+ 1	+ 2
Construction (47)[a]	"	96	103	— 7	— 19	— 23
•Pay Rolls:[5] Total[w] (356)[a]	"	220	230	— 4	+ 3	+ 7
All Manufacturing (119)[a]	"	227	238	— 4	— 1	+ 4
Trade & Public Util. (190)[a]	"	191	199	— 4	+ 3	+ 2
Construction (47)[a]	"	175	195	— 10	— 17	— 21
Ret. Sales—Independent Stores[4] (145)[a]	%	e	e	— 2	— 3	— 3
Auto Registrations:[3] New Cars	Number	952	1077	— 12	— x	— 11
New Trucks	"	114	153	— 26	— 33	— 23
Cost of Living[20]	Jan. 1939	164	166	— 1	— x	— x
• Bank Debits Index[5, f]	1935–39	276	307	— 10	— 15	— 8
Commercial Failures[12]	Number	0	2	— 2†	— 1†	+ 1†
" Liabilities[12]	Thous. Dol.	0	17	—100	—100	+ 89
Indus. Power Consump. Index[1, f]	1935–39	268	272	— 1	+ 2	+ 8
Val. Bldg. Permits[5, f]—Total[b]	"	184	285	— 35	+ 15	— 16
Residential	"	141	114	+ 24	+ 24	+ 24
Nonresidential	"	263	565	— 53	+ 31	— 23
YOUNGSTOWN						
Number Employed:[5]						
Total[w] (138)[a]	1935–39	127	129	— 1	— 5	— 4
All Manufacturing (38)[a]	"	146	145	+ 1	+ x	+ x
Trade & Public Util. (81)[a]	"	121	127	— 5	— 5	— 4
Construction (19)[a]	"	37	39	— 6	— 56	— 48
•Pay Rolls:[5] Total[w] (138)[a]	"	278	287	— 3	— x	+ 3
All Manufacturing (38)[a]	"	327	339	— 3	+ 8	+ 9
Trade & Public Util. (81)[a]	"	265	272	— 2	+ 9	+ 9
Construction (19)[a]	"	93	93	+ 1	— 56	— 50
Ret. Sales—Independent Stores[4] (148)[a]	%	e	e	— 3	+ 5	+ 2
Auto Registrations:[3] New Cars	Number	b	b	b	b	b
New Trucks	"	b	b	b	b	b
Cost of Living[20]	Jan. 1939	161	162	— 1	+ x	— 1
• Bank Debits Index[5, f]	1935–39	314	354	— 11	+ 2	+ 4
Commercial Failures[12]	Number	0	0	0†	0†	0†
" Liabilities[12]	Thous. Dol.	0	0	0	0	0
Indus. Power Consump. Index[1, f]	1935–39	273	256	+ 7	+ 19	+ 16
Val. Bldg. Permits[5, f]—Total[b]	"	246	66	+273	+159	+ 23
Residential	"	299	34	+775	+ y	+286
Nonresidential	"	197	125	+ 57	+ 42	— 35
Steel Ind. Oper. Rate[13]	4 Wks. Av. % Cap.	105	105	0	+ 3	+ 2

• Indicates Series Charted (Page 7). For Sources and Footnotes, see Page 2.

the Chief Ohio Cities

COLUMBUS

Total employment decreased 2 per cent from January, but there was no appreciable change from February, 1948. Total pay rolls decreased 2 per cent from January, but they increased 6 per cent from February, 1948.

Bank debits decreased 4 per cent from January, but they increased 12 per cent from February, 1948. Retail sales of 175 independent stores decreased 3 per cent from January, but were 2 per cent greater than in February, 1948. Retail food prices declined 3 per cent from January and were 5 per cent less than in February, 1948. New passenger car sales during the first two months of 1949 were 3 per cent less than the corresponding period of 1948.

DAYTON

Total employment decreased 2 per cent from January, and it was 9 per cent below February, 1948. Manufacturing employment decreased 12 per cent from February, 1948, while non-manufacturing employment decreased 3 per cent in the same period. Total pay rolls decreased 2 per cent from January and they increased 1 per cent from February, 1948.

Bank debits decreased 9 per cent from January and were 1 per cent below February, 1948. Retail sales of 38 independent stores decreased 6 per cent from January and were 9 per cent less than in February, 1948.

TOLEDO

Total employment decreased 3 per cent from January and it decreased 4 per cent from February, 1948. Manufacturing employment decreased 6 per cent from February, 1948, while non-manufacturing employment increased 1 per cent in the same period. Total pay rolls decreased 4 per cent from January, but they were 3 per cent greater than in February, 1948.

Bank debits decreased 10 per cent from January, and they decreased 15 per cent from February, 1948. Retail sales of 145 independent stores decreased 2 per cent from January, and they were 3 per cent below February, 1948. New passenger car sales for the first two months of 1949 were 11 per cent below the same months of 1948.

YOUNGSTOWN

Total employment decreased 1 per cent from January, and it was 5 per cent less than in February, 1948. Manufacturing employment increased 1 per cent from January, and was fractionally above February, 1948. Total pay rolls decreased 3 per cent from January, and they decreased fractionally from February, 1948.

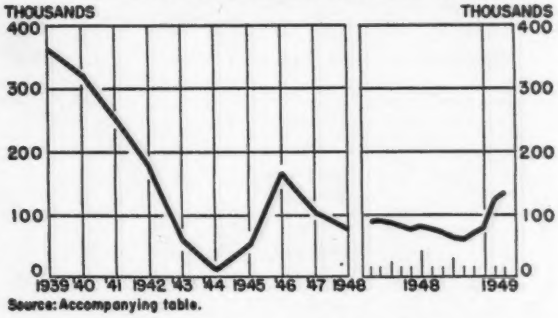
Bank debits decreased 11 per cent from January, but they increased 2 per cent from February, 1948. Retail sales of 148 independent stores decreased 3 per cent from January, but they were 5 per cent above February, 1948, sales.

Industrial power consumption increased 7 per cent from January, and it increased 19 per cent from February, 1948. The steel industry operated at 105 per cent of capacity during January and February, an increase of 3 per cent from February, 1948.

Some Aspects of Ohio Employment Service and Unemployment Compensation

The number registered for work with the Ohio Employment Service in February, 1949, was 132 thousand, which represents an increase of about 8 per cent from January, and about 45 per cent from February of last year. As compared with the low point reached in October, 1948, registration for work in February, 1949, was up 121 per cent. As compared with the average month in 1939, however, registrations in February, 1949, were down 63 per cent.

REGISTRATIONS FOR EMPLOYMENT WITH THE OHIO EMPLOYMENT SERVICE, 1939-1949



Source: Accompanying table.

While registrations for work gives a rough indication of unemployment, it should be remembered that some unemployed persons do not register for work with the Ohio Employment Service (particularly individuals who were employed in industries not covered by unemployment compensation). Also, some individuals may register for work even though they are currently employed. They register in the hope of getting a better job.

Total benefit payments under unemployment compensation are running higher currently than at any time since the reconversion year 1946. Total benefit payments in February, 1949, were $3.3 million as compared with $2.7 million in January, 1949, and $1.7 million in February of last year.

Total benefit payments are higher now than they were in the prewar year 1939, even though more individuals were drawing benefits, on the average, in 1939 than in February, 1949. The explanation for this lies in the fact that benefits for the unemployed have been liberalized by the State legislatures on two occasions since the prewar period.

It has been argued by some individuals that benefit payments under unemployment compensation would be an important source of purchasing power in the event of a business slump. To the extent that benefit payments from the unemployment compensation fund exceed contributions to the fund, this might be true. As the picture now stands, however, total benefit payments are less than total contributions. In February, when total benefit payments were close to $3.3 million, the balance in the unemployment compensation fund increased by about $2 million, which indicates that contributions were better than $5 million in February, 1949. As a matter of fact, the unemployment compensation system has been deflationary since its inception, in the sense that more purchasing power has been paid into the fund than has been withdrawn. If, however, the money put into the fund would not have been spent by business, and had it not been put into the fund, the benefit paid out through the unemployment compensation system would have been inflationary.

Average weekly number receiving benefits decreased from 50 thousand in 1940 to a low of 1.5 thousand in 1944. The number receiving benefits increased in 1945 and reached a high of 54 thousand in the reconversion year 1946. In both 1947 and 1948, average weekly number of benefit recipients was around 22 thousand. In January, 1949, the average increased to 32 thousand, and in February, 1949, it was up to 44 thousand. The level in February, 1949, while up from the levels in 1947 and 1948, was still considerably below the 1946 level and moderately below the prewar level in 1939.

Average weekly benefits per recipient, in general, have been increasing since 1939 when benefit payments averaged $10.23 per week, per recipient. A marked increase occurred in 1942, bringing benefits, per person, up to $12.58. This increase was due, primarily, to the liberalization of the law in 1941, with respect to benefits per recipient. The increase in the benefit payment per person, which took place in 1943, 1944, and part of 1945, was due to higher earnings by employees and not to any change in the law. The increases in average weekly benefits per recipient, which occurred in 1946, however, was again due, primarily, to further liberalization of the law in 1945, with regard to benefit payments per person. Benefit payment per recipient averaged $18.66 in 1946 and $18.94 in February, 1949.

The balance in the unemployment compensation fund all through the war and postwar period has been steadily increasing. In February, 1949, the balance in the fund amounted to $559 million. The fund now has enough money to pay the average weekly benefit amount of $18.94 to all of the approximately 2.2 million covered workers in Ohio, for a period of about 14 weeks. *Sam Arnold*

Summary of Unemployment Compensation Activity, Ohio, 1939-February, 1949

Year and Month	Registered for Work with O.E.S. (No.)	Total Benefit Payments (Thous. Dol.)	Average Weekly Number Receiving Benefits (No.)	Aver. Weekly Benefits per Recipient (Dols.)	Balance in Unemployment Compensation[a] Fund (Mil. Dol.)
Monthly Average:					
1939	362,553	1,972	49,529[e]	10.23	132
1940	318,411	2,049	50,043	10.32	162
1941	254,045	1,012	24,029	10.22	227
1942	179,811[b]	1,199	23,820	12.58	272
1943	59,878[c]	126	2,455	13.38	339
1944	13,951[d]	89	1,520	14.69	423
1945	47,292	1,790	21,676	16.44	478
1946	166,571	4,360	54,229	18.66	487
1947	103,747	1,595	21,396	17.51	525
1948	75,872	1,670	22,050	18.14	554
By Months:					
1948					
January	85,944	1,615	21,833	17.95	529
February	91,529	1,732	24,742	18.06	532
March	86,365	2,240	28,208	18.04	530
April	79,129	1,965	25,450	17.97	536
May	73,502	1,845	26,571	18.05	539
June	78,496	1,739	22,257	17.90	537
July	73,281	1,579	20,781	18.00	543
August	68,326	1,564	20,369	18.08	547
September	61,409	1,394	18,846	18.23	546
October	59,959	1,220	16,576	18.33	552
November	72,629	1,392	17,162	18.42	556
December	79,894	1,756	21,809	18.59	554
1949					
January	122,969	2,660	32,333	18.94	557
February	132,334	3,294	44,262	18.94	559

[a] as of close of period [b] 3 mo. not available [c] 6 mo. not available [d] 5 mo. not available [e] 1 mo. not available

Source: Division of Research and Statistics, Ohio Bureau of Unemployment Compensation